



First Union Rail Corporation
NC5811
Commercial Leasing Group
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
847 318-7588

VIA UPS 2nd DAY AIR

December 13, 2002

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment



RECORDATION NO. 22581-4 FILED

Re: Memorandum of Lease Agreement

DEC 19 '02 9-28 AM

Dear Mr. Williams:

SURFACE TRANSPORTATION BOARD

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated November 13, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22581.

The names and addresses of the parties to the enclosed document are:

Lessor:	First Union Rail Corporation	Lessee:	Cascade and Columbia River Railroad
	One O'Hare Center		5300 Broken Sound Blvd., N.W.
	6250 River Road, Suite 5000		2 nd Floor
	Rosemont, IL 60018		Boca Raton, FL 33487

A description of the railroad equipment covered by the enclosed document is twelve (12) 50'6" Plate "F" box cars, with NOKL marks (see Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carone
Manager of Documentation

Enclosures

(CSCD039)

ASSGN. NO.: CSCD039

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 13th day of November, 2002, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 37 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 9, 2002, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K. A. Dombrowski
Name: K. A. DOMBROWSKI

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Title: DIRECTOR OF DOCUMENTATION Executed on this 13th day of November, 2002.

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

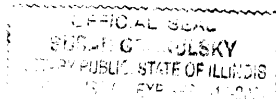
I, SUSAN GOKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13th day of November, 2002

Susan Gokulsky
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

CASCADE AND COLUMBIA RIVER RAILROAD CO.

By: *Sandra K. Filanger*

Name: SANDRA K. FILANGER

Title: VP - Contracts

ATTEST:

By: _____

Name: _____

Title: _____

Executed on this 4th day of November, 2002.

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF Palm Beach

I, *Dorothy Singer*, a Notary Public of the County and State aforesaid, certify that *Sandra K. Filanger* personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 4th day of November, 2002.

Dorothy Singer
Notary Public

Commission Expires:

07-16-05

(Notary Public)



Dorothy Singer
Commission # **DD031124**
Expires **July 16, 2005**
Bonded **Thru**
Atlantic Bonding Co., Inc.

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twelve (12)

DESCRIPTION OF CARS: 50'6" box cars, 286grl, Plate "F" with 12' doors

CAR NUMBERS: See listed below:

NOKL 570388
NOKL 571105
NOKL 571119
NOKL 571135
NOKL 571136
NOKL 571153
NOKL 571158
NOKL 571163
NOKL 571169
NOKL 571176
NOKL 571182
NOKL 571190
Count: 12